

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

May 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 19,854,858	\$ 10,842,226
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Non-retirement Domestic Equity Pool	-	-
Income receivable	<u>75,394</u>	<u>20,695</u>
Total Major Medical assets	<u>19,930,252</u>	<u>10,862,921</u>
 Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,507,502	3,737,132
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	-	54,724,258
Conservative Broad Market Fixed Income Pool	39,318,233	
Non-retirement Domestic Equity Pool	78,021,735	81,343,891
EAFE International Equity Pool	10,517,789	6,649,143
SOA International Equity Pool	24,345,460	27,526,948
Income Receivable	<u>4,583</u>	<u>5,511</u>
Total Long Term Care Assets	<u>154,715,302</u>	<u>173,986,883</u>
Total Invested Assets	<u><u>\$ 174,645,554</u></u>	<u><u>\$ 184,849,804</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended May 31, 2009

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 75,394	\$ 208,074
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	-
Total Income (Loss) Accruing to Major Medical Assets	75,394	208,074
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	4,583	9,662
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	-	303,130
Conservative Broad Market FI Pool	328,619	1,415,699
EAFE International Equity Pool	1,113,842	(2,837,050)
SOA International Equity Pool	2,428,503	(4,924,664)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	3,933,401	(18,244,064)
Total Income (Loss) Accruing to Long Term Care Assets	7,808,948	(24,277,287)
Total Investment Income	7,884,342	(24,069,213)
Total Invested Assets, Beginning of Period	165,476,030	174,126,559
Net Contributions (Withdrawals)	1,285,182	24,588,208
Total Invested Assets, End of Period	\$ 174,645,554	\$ 174,645,554

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 5/31/2009
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2008.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	19,855	100.00%	N/A	
Total cash and cash equivalents			19,855	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		19,855	100.00%	0.00%	
Income Receivable			75			
Total Invested Assets At Fair Value - Maj Med			19,930			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	2,508	1.62%	-0.62%
Total cash and cash equivalents		1.00%		2,508	1.62%	-0.62%
Marketable debt securities						
Conservative Aggregate Pool		28.00%	18%-38%	39,318	25.41%	2.59%
Total Marketable debt securities		28.00%		39,318	25.41%	2.59%
Equities						
SOA Int'l Equity Pool				24,345		
EAFE Int'l Equity Pool				10,518		
Total Int'l Equity		21.00%	17%-25%	34,863	22.53%	-1.53%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	78,022	50.43%	-0.43%
Total investments AY 11 Long Term Care		100.00%		154,711	77.47%	0.00%
Income Receivable				5		
Total Invested Assets At Fair Value - LTC				154,716		
Total Invested Assets at Fair Value				174,646		